

ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Balance Sheet
As of 6/30/2005

	As of <u>6-30-05</u>	As of <u>6-30-04</u>
ASSETS:		
OPERATING CASH	\$ 257,239	\$ 132,738
MISCELLANEOUS RECEIVABLES	2,188	2,114
DUE FROM OTHER AGENCIES	36,327	142,183
FIXED ASSETS, NET OF DEPR	<u>1,013,164</u>	<u>423,388</u>
TOTAL ASSETS	<u>\$ 1,308,918</u>	<u>\$ 700,423</u>
LIABILITIES:		
ACCOUNTS PAYABLE	127,737	161,769
ACCRUED EXPENSES	157,875	149,315
CAPITAL LEASE PAYABLE	9,550	12,945
DUE TO OTHER AGENCIES	<u>53,576</u>	<u>2,453</u>
TOTAL LIABILITIES	<u>348,738</u>	<u>326,482</u>
CONTRIBUTED CAPITAL	0	0
RETAINED EARNINGS	373,941	(24,594)
NET INCOME	<u>586,239</u>	<u>398,535</u>
TOTAL FUND EQUITY	<u>960,180</u>	<u>373,941</u>
TOTAL LIABILITY & FUND EQUITY	<u>\$ 1,308,918</u>	<u>\$ 700,423</u>

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INTERNAL SERVICE FUND
Consolidated Profit and Loss Statement
Consolidated Profit and Loss Statement

	Month Ended <u>6-30-05</u>	<u>Year-to-Date</u>
OPERATING REVENUE:		
CHARGES FOR SERVICES	\$ 325,414	\$ 2,449,738
INTEREST/DIVIDEND INCOME	235	1,107
MISCELLANEOUS INCOME	<u>3,202</u>	<u>18,808</u>
TOTAL OPERATING REVENUE	<u>328,851</u>	<u>2,469,653</u>
OPERATING EXPENSES:		
SALARIES AND BENEFITS	82,761	906,336
OPERATING EXPENSES	<u>(340,514)</u>	<u>975,523</u>
TOTAL OPERATING EXPENSES	<u>(257,753)</u>	<u>1,881,859</u>
CAPITAL EXPENSES	<u>1,555</u>	<u>1,555</u>
NET INCOME (LOSS)	<u><u>\$ 585,049</u></u>	<u><u>\$ 586,239</u></u>